



## Monthly Board of Directors Meeting

Date: August 19, 2024

Attendees: John Bernazzani, Terra Bumpers, Judy Wachob, Jamie Matthews, Debbie Smith

Call to Order: 5:40PM

### Minutes:

Minutes from June & July not yet ready. Terra to get them to the board.

The FRE owned parcels are subdivided into 5 parcels. We never had to file the non-exempt tax status for more than one in the past, but now we do due to new regulations. We almost missed the filing, but they called us at the end of July to make sure we got it done.

Filter costs were \$28K in large order. We will take that funding from American Century currently, to cover, but require a reconciliation of capital items that should have been taken from the account and get this in order. Jamie will reconcile.

A/R has only a few in the 60 days late, but none in 90 days late. Reclassed the Shubert work to fixed assets. \$39K in ditch & drainage in this past FY. Reviewed B/S & P/L through June, 2024. No final bill from Shubert yet, but did pick-up the extra materials. Confirmed issue at Dr. Fisher's house was inside property line. No leak was evident outside. Leak was stopped before operator was present at site; nothing was moving through the meter at that time. A concession was granted 9-10 years ago for a busted irrigation line, and concession is being requested for this high usage month as well. The board doesn't have enough information about what caused the issue or how it was resolved; documentation to be requested from the Fisher's by John.

Jamie wants to review with Mark the different COG (cost of goods sold) accounts and see if they are appropriate or can be consolidated. She will do a year-end adjustment from inventory to expense for all the filters used in FY 2024 and add the new filter purchase. All agreed that not much adjustment is needed to the annual budget. Make sure we give the bookkeeping a head's up before major purchases. We had discussed the filter purchase after financial review; the bookkeepers typically leave meeting after that. The audit work is fully prepared and we are awaiting scheduling with the auditor.

### Contact Information

Emergency Contact  
Mark Fuson 970-398-5540  
mfuson265@gmail.com

Billing Questions  
Jamie Matthews/Debbie Smith 970-460-8575  
fre\_water@hotmail.com



Debbie will mail annual meeting letter mid-September. (Post meeting note: Terra will get a zoom account for one month again, starting 9/23, and ending after meeting day. This will go on the letters.)

Some confusion still exists on home sales that we are an HOA and have dues. Since we do not have HOA dues, but only water bills, we removed a couple more references to HOA on the website and discussed that Forest Lake letter to realtors John brought in the spring. Terra has a copy of it and will try to draft something similar.

Discussed whether Mark or anyone is alerted if there is continuous usage, or if there is any other way we can help people with leaks be aware of them sooner. Usage is typically only seen as higher than normal during monthly billing. We will discuss the continuous usage alarm or other alerts with Mark.

Adjourned: 6:57PM

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